

Attorney or Party Name, Address, Telephone & FAX Number and California State Bar Number

Elissa D. Miller (CA Bar No. 120028)
Larry D. Simons (CA Bar No. 179239)
SulmeyerKupetz
333 South Hope Avenue, 35th Floor
Los Angeles, CA 90071
PH: 213.626.2311; FAX: 213.629.4520

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CLERK, U.S. BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA

**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA**

In re:

CLARENCE E. SHEPPARD, an individual

CASE NO.

LA 05-20554 VZ

Debtor(s).

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: **November 15, 2005**

Time: **11:00 a.m.**

Location: **255 East Temple Street, Los Angeles, CA 90012**

Type of Sale: ☒ Public ☐ Private Last date to file objections: **November 1, 2005**

Description of Property to be Sold: Residential Property located at 1601 West 52nd Street, Los Angeles, CA 90062, APN 5003-006-016

Terms and Conditions of Sale: On an "as is" and "where is basis."

Proposed Sale Price: \$460,000.00 subject to overbid at the hearing on the Sale Motion

Overbid Procedure (If Any): See Attachment "1."

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

Contact Person for Potential Bidders (include name, address, telephone, fax and/or e-mail address):

Mr. William Friedman

Coldwell Banker

7231 West Manchester Avenue

Los Angeles, California 90045

Tel: 310-670-2080

Fax: 310-216-1570

Date: October 21, 2005

ATTACHMENT 1

In order for any party to participate in an overbid procedure regarding the acquisition of the Property, the Trustee requests that the parties comply with the following provisions:

- a. Each party (including Martha De Luna and/or their authorized agents or assigns (collectively the "Buyer")) must be present either physically or telephonically at the hearing on the Motion or represented by an individual or individuals with the authority to participate in the overbid process;
- b. Each party participating in the overbid process (including the Debtor, but not including the Buyer) must have at the hearing on the Motion a deposit in a cashier's check made payable to Jason M. Rund, Chapter 7 Trustee in the amount of fourteen thousand dollars (\$14,000.00). The \$14,000.00 deposit shall not be refundable if such party is the successful bidder and is thereafter unable to complete the purchase of the Property;
- c. Subject to court approval, the Trustee is recommending that the bidding for the Property shall begin at four hundred sixty two thousand dollars cash (\$462,000.00) subject to any existing leases, rental agreements and/or month to month tenancies which may be in effect with overbids being made in increments of two thousand (\$2,000.00); and
- d. Each party (including the Buyer) must pay the full amount of the successful bid to the Trustee within the time period set forth in the Documents or otherwise within thirty (30) days from the date of entry of an order granting the Motion, whichever is earlier. In the event that the Buyer is not the successful bidder of the Property, the successful bidder shall then become the Buyer under the same terms and conditions as set forth in the Documents. Furthermore, if the successful bidder cannot deliver the balance of the sale price within the above-referenced period, the successful bidder's deposit shall become non-refundable.